

MERCATOR:

OR,

Commerce Retrieved,

From Saturday, September 26. to Tuesday, September 29. 1713.

AS the Treaty of Commerce has many Opposers, so whatever is written in Defence of so just a Transaction, we must expect will be attack'd by all the Forces of the Party who are engaged.

The *MERCATOR* applies it self to detect the Frauds of false Schemes; and had done it so effectually, that it might reasonably have been hoped, while the Opposers of the Treaty were ashamed of one false Scheme, and had given it up, they should not have started two more in one Week to expose themselves and amuse the People.

But the Opposers of the Treaty of Commerce act like a Thief at Newgate, who when he has been convicted of a Crime, and obtain'd a Reprieve and a Pardon, goes immediately and commits a worse Crime than he did before.

They have now given a new Scheme of the French Trade, and boldly added, that they will defend it to the last drop, not leaving room to say, whether it be right or wrong. God send them a good Deliverance.

The *MERCATOR* has other Business at present; but promises them, in due time, to do Justice to this Scheme, as he did to the other; and dares assure the Reader, that the Trade to France will be clearly proved to have been always carried on to the Advantage of this Kingdom, even by this very Scheme, which they have now published, which, if that be possible, has more Fraud and shifting unfair parts in it, than that old one of which they have owned themselves to be ashamed.

To carry on this War more successfully, than they have yet been able to do, they have chosen a new General. The *Guardian* is now entred into the Dispute; and who shall be able to stand before the *Guardian*? The *MERCATOR* is sensible, how far the Reputation of the *Guardian* will go with the World, and how unequal a Match a poor Country-Clothier or a Merchant is for the *Guardian*: and the Party, who oppose the Commerce, could not have taken a cunninger Step than, as they think, to put the Reputation of the Person into the Scale with the Argument, that it might help to weigh down the Adversary. But Truth has too much Weight to be so over-poised.

The *Guardian*, has so many better Talents, that it can be no Detracting from him to say, he long ago discovered, that the Knowledge of Trade was not of the number of his Acquisitions: He would never have obtain'd Leave to give himself the Title of Venerable, if he had known other things at no better a rate, than he has done those of Trade.

The *MERCATOR* therefore hopes the *Guardian* will allow himself to be set right in some things, in which it is presumed, he is misinformed, and that thereby he may not suffer himself to be so easily imposed upon hereafter. And the *MERCATOR* thinks, he does the *Guardian* all possible Honour in this, that he leaves the little barking World to triumph in their own Mistakes, and to fancy themselves Conquerors, when another Paper would annihilate the very being of all they had to say; that he may join Issue with a Man, whose Sense and good Manners qualifies him to be a

Match for any Man, provided his Cause be good, and who it is hoped will handsomely yield a Cause up, if it be otherwise.

In the *Guardian*, No. 170. September 25. some things are offered, which the *MERCATOR* desires the Author's Leave to object against. Who sent them to the *Guardian*, or who is the Author, is not recorded, and therefore we do not enquire. The Particulars are thus:

1. That Trade, which Exports Manufactures made of the Product of the Country, is undoubtedly good; such is the sending abroad our *Yorkshire Cloth*, *Calcheester Bayes*, *Exeter Serges*, *Norwich Stuffs*, &c. which being made purely of British Wooll, as much as those Exports amount to, so much is the clear Gain of the Nation.

This, with Submission to the *Guardian*, is a Mistake. So much IS NOT clear Gain; which may be made plain by stating the Proposition according to the known Rule of Trade, and according to the Nature of the Thing it self. Thus:

All the Growth of a Country, or the Manufacture or Labour of the People, which can be spared to be Exported abroad, is clear Gain to the Publick Stock of a Nation, excepting so much of the Price, as the People employed therein consumed in their Subsistence during the time, they were therein employed; for all Provisions, which are consumed at home, are no Profit to the General Stock, although they are our own Production; and therefore the Price of that Consumption is to be deducted.

Every Shilling a poor Man earns is an Increase to the Publick Stock, provided he lives without it, because Money laid up is an intrinsic Wealth; but if he must spend it for Bread, the Specie circulates, and the Publick Stock is not increased.

So that so much only of what we Export, IS A GAIN to the Publick Stock, as that Export produces more than it cost the Nation to Produce and Export it. The *MERCATOR* hopes this is clear, and that the *Guardian* will allow it.

The Fourth Head in the *Guardian* is subject to the like Exception.

4. The Importation of foreign Materials to be manufactur'd here, although the manufactured Goods are chiefly consumed by us, may also be beneficial, especially when the said Materials are procured in Exchange for our Commodities, as, *Raw-Silk*, *Grogam*, *Yarn*, and other Goods brought from Turkey.

This likewise is a Mistake; for, this can be no other way a benefit to the Publick Stock, than as they must be esteem'd the Species produced by the Goods Exported. The Return of Foreign Goods for Woollen Manufactures Exported, is no way any Advantage to the Publick Stock, IF consumed at home, but is swallowed up in the general Circulation of those Species, which our Exports are perform'd by, and so become a part of the first Cost of our Exported Manufactures; which, as above, is to be deducted out of the Profit of the Exportation: For Example,

Suppose a Clothier in his Expence spends Twenty pounds of Imported Goods per An. in his Family or Work.

The

The Cloths, which he sends out, are less Gain to the Publick Stock of the Nation than their real Value by that whole Twenty Pounds; for so much the Exports for that Year of his Goods owes to Foreign Trade, that Twenty Pounds worth of Goods being bought with Goods formerly Exported; and if it must be placed to the Profit of Goods now Exported, will be Charged twice over, and so be a-cheating our selves by imagining we get, what we do not.

Again, The Goods Exported, though of our own Manufactures, are not all clear Gain to the Publick Stock of the Nation by all the Materials of foreign Growth, which are made use of in Perfecting the said Goods: For Example,

Take a Piece of fine Cloth; There are Employed in the making this Piece of Cloth several foreign Materials, viz.

Spanish Wooll,

Oil,

Dying-Woods,

Drugs; as Indico, Cochineal, &c.

If these Cloths are consumed at Home, so much is lost to the Publick Stock of the Nation, as those foreign Materials amounted to; if they are Exported, so much must be taken off from the Publick Account of Profit and Loss as those foreign Materials cost us.

It is hoped the *Guardian* will see the Weight of this Reasoning, and the Use of it may appear hereafter.

The *MERCATOR* passing over, for the present, several other of the Trade Aphorisms, which the *Guardian* has laid down, which he thinks equally liable to Exception, desires to mention a few Things relating to QUANTITIES of Goods Imported, or likely to be Imported from France, wherein he doubts not to convince the *Guardian*, that he is MISTAKEN, and that what he has so Published being not capable of Demonstration, nor really probable, ought by the known Rules of Justice to be recanted and acknowledged.

"First, That the least we can suppose to be Imported of French Wines Yearly into England and Scotland, for the future, will bear 18000 Ton. Vide *Guardian*, No. 170.

This, by all the just Rules, by which such a Thing can be computed, must be a MISTAKE, and the *MERCATOR* shall endeavour to put it into a regular way of Examination, and then leave it to the Judgment of every unprejudiced Person.

One way to judge of what may be Imported for time to come, is to examine, what has been Imported for time past. AND THEN

To enquire, whether it is likely that MORE shall now be Imported than usually was, or LESS.

There may be other ways to Guess by, but not so regular as these, at least these are just Methods; and that we may be sure to go far enough, we shall look back for Eight and thirty Years past.

It appears, that the Importations of French Wines into the Port of London for Twenty two Year, from 1674 exclusive, to 1696 inclusive, amounts to 88525 Ton, 226 Gallons.

Take this at a just Medium, one Year with another, it comes to Four thousand twenty three Ton $\frac{1}{2}$ per Annum for the Port of London, one Year with another, the Outports are not usually above a fourth or fifth part of the proportion to the Port of London, but the Outports shall be Stated also.

If then it be Objected, that from the Year 1690, by the intervention of the War, the Prohibition of Trade, or the high Duties have lessened the Importation;

Then the *MERCATOR*, being willing to give the *Guardian* all just Advantages, desires him to take the time from 1674, as above, exclusive to 1690 inclusive, and the Quantity of Wines then Imported from France is, in the Port of London, one Year with another, Five thousand five hundred thirty two Ton $\frac{1}{2}$ a Year.

If it be asked, how then comes the new Scheme to talk of Sixteen thousand Ton per Annum: The Answer shall be offered, when that Scheme shall be taken to

pieces by the *MERCATOR*, and hung in the Sun a drying, when it shall shrink, like a Red-Herring, to a size no bigger than the true Substance of it.

To speak then from what it has been, to what it may be, the *MERCATOR* desires the *Guardian*, if he pleases, to Answer but this one Question, (viz.)

That whereas when those former Quantities of Wine were Imported, the Duties on French Wines were under Eight Pound per Ton, and, by the Treaty of Commerce, the Duty is now to be Seven and twenty Pounds per Ton, whether is that Encrease of Duty likely to Encrease or lessen the Quantity Imported?

The Question is plain and short, and, in the *MERCATOR*'s Opinion, Merits an Answer; if the *Guardian* thinks otherwise, be that as he pleaseth.

But to go from the Quantity to the Price, the *Guardian* says this being most Claret, will cost 45000 Pound.

This also the *MERCATOR* desires to prove to him is a great MISTAKE, and a Mistake, which he reads from such an Author with some surprize, and cannot conceive with what Satisfaction so venerable an Author could affirm it.

The Sum of 45000 l. for 18000 Ton is 25 l. Sterling per Ton.

To enquire, Sir, into this Value, let the Authors of your own Side be first Examined, and made to confront you.

The old Scheme, the Errors of which have been sufficiently Detected, as to Over-Rating both in Quantity and Value, had yet the Modesty to put the Importations of Wine at 11000 Ton a Year, one Year with another, and the Price 12 l. 10 s. per Ton, one sort with another.

The new Scheme now published, has raised the Importations to Sixteen thousand Ton, because he could pick out a Year immediately following an Interruption of Trade, and places that as a Rate, as if one Year with another, it would ever be the same; yet even this new Scheme-Maker could not have Courage to set down the Price at above 17 l. 10 s. per Ton.

Dr. Davenant, in his Report, &c. expressly says, that 8 l. per Ton for Wine, and 9 l. per Ton for Brandy, was as much, as either the Wine or Brandy, one sort with another, or one Year with another, ought to be Rated at; and every Man, that knows the Trade, will allow the Doctor is pretty near the true Value.

Besides these Evidence, the *MERCATOR* offers to prove to your full Satisfaction, Sir, that from 28 Crowns to 50 Crowns per Ton, was the Prices, which Govern'd the whole Trade in France, one Year with another, as well for Wine as also for Brandy; the Medium whereof is about the Rate of 39 Crowns per Ton, and that there were more Goods bought under the first than over the last; so that Dr. Davenant's Account must be a fair Rate, and as much as can be allowed to be the cost of the Wine.

How the *Guardian* can say that 18000 Ton of French Wine shall cost 45000 Pound, is the Case, that wants Explication.

The *MERCATOR* hopes the *Guardian* will not insist, that the French Wines, however the Price may be higher now, shall not be as cheap hereafter as ever they were before; for should that be the Case, then the powerful Argument of their being sold cheaper than the Portugal Wines, and of their Injuring the Portugal Trade, will be lost.

All which is humbly submitted, &c.

Ab, Corydon, Corydon, quæ te dementia cepit! Virg.

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LONDON: Printed for BENJ. TOOKE, at the Temple-Gate; and JOHN BARBER, on Lambeth-Hill. (Price 3 Half-pence.)

